

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
WASHINGTON, D.C. 20579

IN THE MATTER OF THE CLAIM OF

CHARLES E. LEEDS

Claim No. CU - 2438

Decision No. CU - 4010

Under the International Claims Settlement
Act of 1949, as amended

Counsel for claimant:

Raphael K. Yunes, Esq.

PROPOSED DECISION

Claimant, CHARLES E. LEADS, who owned a participation interest in the Cuban Venezuelan Oil Voting Trust and a stock interest in the Trans-Cuba Oil Company asserts a claim in the amount of \$796.05 under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said Trust and Company.

In our decisions entitled the Claim of Felix Heyman (Claim No. CU-0412) and Claim of D. R. Wimberly (Claim No. CU-3417) which we incorporate herein by reference, we held that the properties owned or controlled by the Trust and by Trans Cuba were nationalized or otherwise taken by the Government of Cuba on November 23, 1959, and that this type of claim is compensable to an American national under the facts and conditions set forth therein. We need not again detail here the reasons or the method used in determining the value per unit of Cuban Venezuelan as \$0.11971; and the value of a Trans Cuba share as \$0.1198.

On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Heyman decision; that he was an American national at the requisite times; that he and Jane B. Leeds were the joint owners of 150 units of participation in the Cuban Venezuelan Oil Voting Trust and of

100 shares of Trans Cuba since prior to November 23, 1959; and that they suffered a loss in the amount of \$29.94.

The record discloses that Jane B. Leeds assigned her interests in the securities on July 13, 1962.

Section 504 of the Act provides, as to ownership of claims, that

(a) A claim shall not be considered under section 503(2) of this title unless the property on which the claim was based was owned wholly or partially, directly or indirectly by a national of the United States on the date of the loss and if considered shall be considered only to the extent the claim has been held by one or more nationals of the United States continuously thereafter until the date of filing with the Commission.

In view of the above, claimant, in order to succeed to the interest of Jane B. Leeds, his wife, must establish that he had acquired a compensable claim upon assignment. An essential element therefore is his wife's United States nationality on the date of loss. By a letter of March 11, 1969 the Commission requested counsel to furnish evidence of her nationality, but this has not been forthcoming. Accordingly, the claim asserted herein for the loss of claimant's interests in the trust and shares in question, to the extent of a one-half interest, is hereby denied.

Accordingly the Commission finds that claimant, CHARLES E. LEEDS, is entitled to a certification of loss in the amount of \$14.97 within scope of Title V of the Act.

Further, the Commission finds that the amount of loss in the amount of \$14.97 shall be increased by interest thereon at the rate of 6% per annum from November 23, 1959, the date of loss, to the date on which provisions are made for the settlement thereof. (See Heyman and Wimberly, supra.)

CERTIFICATION OF LOSS

The Commission certifies that CHARLES E. LEEDS suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of Fourteen Dollars and Ninety-Seven Cents (\$ 14.97) with interest at 6% per annum from November 23, 1959 to the date of settlement.

Dated at Washington, D. C.,
and entered as the Proposed
Decision of the Commission

OCT 8 1969

Leonard v. B. Sutton
Leonard v. B. Sutton, Chairman

Theodore Jaffe
Theodore Jaffe, Commissioner

Sidney Freidberg
Sidney Freidberg, Commissioner

NOTICE TO TREASURY: The above-referenced securities may not have been submitted to the Commission or if submitted, may have been returned; accordingly, no payment should be made until claimant establishes retention of the securities for the loss here certified.

The statute does not provide for the payment of claims against the Government of Cuba. Provision is only made for the determination by the Commission of the validity and amounts of such claims. Section 501 of the statute specifically precludes any authorization for appropriations for payment of these claims. The Commission is required to certify its findings to the Secretary of State for possible use in future negotiations with the Government of Cuba.

NOTICE: Pursuant to the Regulations of the Commission, if no objections are filed within 15 days after service or receipt of notice of this Proposed Decision, the decision will be entered as the Final Decision of the Commission upon the expiration of 30 days after such service or receipt of notice, unless the Commission otherwise orders. (FCSC Reg., 45 C.F.R. 531.5(e) and (g), as amended, 32 Fed. Reg. 412-13 (1967).)